

## BILLIONS SUNK IN WALL STREET IN LAST FEW YEARS

(From the New York World)

As nearly as can be estimated more than \$2,500,000,000 has been squandered by the speculative public in Wall Street in the last twenty-five years. Little of this stupendous sum was actually invested in stocks or bonds. Over \$250,000,000 of stolen money is known to have been poured into the street. The Wagner bill is aimed at this evil, with its attendant train of embezzlement and suicide.

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| 1884—Two stock gambling directors of Marine National Bank loot it of.....   | \$ 2,000,000 |
| Second National Bank, through speculations of its President, John C. Eno, lost.....   | 4,000,000    |
| 1891—National Shoe and Leather Bank, through operations of bookkeeper, Sam S. Seeley and Depositor Frederick Baker is robbed of.....                                  | 354,000      |
| 1895—F. C. Marrin, Brooklyn lawyer, steals from clients.....  | 75,000       |
| 1897—John S. Hopkins, cashier of the People's Bank of Philadelphia, lost the bank's funds in speculation and killed himself.....                                      | 700,000      |
| The Chemical National Bank, of this city, lost through "mistakes of judgment" on the part of cashier.....   | 393,000      |
| Ex-Mayor F. H. Twitchell, of Bath, Me.....  | 60,000       |
| 1899—George M. Valentine, cashier of the Middlesex County Bank, and treasurer of the Perth Amboy (N. J.) Savings Institution, confessed to losing in speculation..... | 125,000      |
| 1900—Cornelius J. Alvord, Jr., note teller of the First National Bank, this city, lost in stock speculation.....  | 690,000      |
| William Schreiber, clerk in the Elizabeth Banking Company, Elizabeth, N. J., squandered in Wall Street.....   | 106,000      |
| 1901—A confidential clerk of a wholesale house in Walker street, this city, lost in Wall Street.....  | 200,000      |
| 1903—Frank V. La Bountie, confidential clerk for law firm of Wilson & Smith, of Chicago.....  | 500,000      |
| William S. Allen, treasurer of the Preachers' Aid Society, Boston.....  | 70,000       |
| United States Playing Card Company, of Cincinnati, robbed by a trusted woman employe of.....  | 100,000      |
| Enoch L. Cowart, cashier Navesink (N. J.) Bank.....   | 49,000       |
| John A. Scott, cashier of the New York office of London Assurance Company.....  | 25,000       |
| William B. Given, president of the Lancaster County (Pa.) Railway and Light Company.....  | 100,000      |
| Thomas W. Dewey, cashier of the Farmers' and Merchants' Bank of Newbern, N. C.....  | 125,000      |
| James M. Watson, Jr., clerk for auditor of the District of Columbia.....  | 100,000      |
| Trusted clerk at the Hotel Beresford, in this city.....   | 50,000       |
| 1904—Arnold Beathlen, cashier of a bank at West Liberty, Pa.....  | 85,000       |
| John F. Goggin, treasurer of the Nashua Trust Company of Nashua, N. H., arrested charged with defalcation of.....   | 100,000      |
| George A. Rose, cashier of the Produce Exchange Banking Company of Cleveland.....   | 170,000      |
| Wallace H. Ham, Boston agent of the American  |              |

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| Surety Company, of this city.....   | 286,000    |
| Ex-Mayor S. F. Smith, of Davenport, Iowa.....   | 150,000    |
| F. H. Cutting, bank president of Ota, Iowa.....   | 112,000    |
| 1905—Ex-Tax Collector E. J. Smith, of San Francisco.....  | 60,000     |
| Paul O. Stensland, Chicago banker who was captured abroad.....  | 1,500,000  |
| Cashier of the Cornwall (N. Y.) Bank.....   | 45,000     |
| W. W. Karr, accountant of the Smithsonian Institution, Washington, D. C.....  | 50,000     |
| Mayor William H. Belcher, Paterson, N. J.....   | 150,000    |
| Frank G. Bigelow, head of the First National Bank of Milwaukee.....   | 1,450,000  |
| F. H. Palmer, cashier of the State Bank, Peconic, L. I.....   | 40,000     |
| Denver (Colo.) Savings Bank looted by speculating officials of.....   | 1,700,000  |
| Newton C. Dougherty, Superintendent of Schools, Peoria, Ill.....  | 250,000    |
| T. Lee Clarke, cashier of the Enterprise (Pa.) Bank.....  | 1,200,000  |
| F. R. Green, cashier, Fredonia National Bank.....   | 300,000    |
| 1906—Joseph A. Turney, note teller in the National Bank of North America, of this city, took from the institution and lost in Wall Street.....  | 34,000     |
| County Treasurer F. E. Smith, of Akron, Ohio.....   | 282,000    |
| Gordon Dubose, president of First National Bank, Ensley, Alabama.....   | 40,000     |
| Frank K. Hipple, president of the Real Estate Trust Company, of Philadelphia.....   | 7,000,000  |
| C. S. Hixson, bookkeeper Union Trust Company of Pittsburg.....  | 125,000    |
| 1907—Charles T. Barney, president of Knickerbocker Trust Company, who killed himself when the financial crash came. It is estimated by his close friends that the total amount lost by him in speculation was almost..... | 10,000,000 |
| F. Augustus Heinze, whose losses in the market fluctuations, according to a statement made by him to a friend, were.....  | 9,000,000  |
| Charles W. Morse, "Ice King," "Steamboat King" and "Bank Chainer," whose losses in market fluctuations are figured at.....  | 20,000,000 |
| Chester Runyan, bank clerk, this city.....  | 86,000     |
| George H. Brouwer, known as the "soul of honor," confidential man for James H. Oliphant & Co., stock brokers, of this city.....   | 90,000     |
| Clerk for the Tax Collector of New Orleans.....   | 100,000    |
| William F. Walker, treasurer of the New Britain (Conn.) Savings Bank.....   | 600,000    |
| Miss Flora Stempel, cashier in a Philadelphia department store.....   | 25,000     |
| Oliver M. Dennett and William O. Douglass, stole \$1,300,000 in securities from the Trust Company of America and pawned them for \$140,000.....   | 1,300,000  |
| Levi C. Lincoln, treasurer of the Electric Machine Company, Woonsocket, R. I.....   | 92,000     |
| Treasurer of Peddle Institute, Hightown, N. J.....  | 85,000     |
| Clerk of E. B. Havens & Co., stock exchange firm of this city.....  | 100,000    |
| M. J. Sage & Co., stocks, of this city, refuse to pay customers who lost through speculation.....   | 700,000    |

## CHAIRMAN THEODORE BELL NOTIFIES JOHN W. KERN

In advising Mr. Kern of his nomination at the Denver convention for vice presidential candidate of the democratic party, Theodore A. Bell, chairman of the notification committee, said:

The lines of battle are drawn up for one of the severest political struggles in the history of the country. Just one more ceremony remains to be performed before the contending forces take the field for action. Assembled here today from every section of America are representatives of the democracy to whom has been delegated the great privilege of tendering to you, Mr. Kern, an honor and trust as sacred as any political body can offer to one of its most loyal and distinguished members, and that is the democratic nomination for the vice presidency of the United States. In selecting you for this high honor the democratic national convention was not unmindful of the fact that the office of vice president has so gained in authority and national importance, that he who is chosen for that exalted position must possess every

qualification, moral and intellectual, that fits a man to become the chief magistrate of his people. These qualifications you were found to possess in pre-eminent degree. Your neighbors told us at Denver that in your private character you value the homely virtues of life far above the tinsel which so often excites the desires and ambitions of men. In your public career as a legislator in your state your neighbors recalled that your official acts were always born of an honesty of purpose and that your constituency, from your point of view, was limited only by the boundaries of your state. They also told us that in offering yourself for the governorship of Indiana you had declined to compromise with any force or influence not in strict harmony with the highest interests of your people, and that you preferred to go down to defeat, preserving the integrity of your manhood, to accepting the glory of office at the sacrifice of the principles which you deemed essential to the security and welfare of the commonwealth.

This splendid testimony of your neighbors,

whose golden opinions are the rarest gems that can adorn the reputation of any man, coupled with your own pleasing personality and your comprehensive grasp of problems that affect the nation's life, moved your democratic brethren as a unit to demand that you be one of the two men to carry the democratic standard to glorious and lasting victory at the November polls.

Before you accept this nomination and go forth thrice armed with the truth to overcome your foes, you will pardon us if we briefly present the democratic cause that you purpose to sustain before the jury of your country.

You will be able to show that the republican party has been unfaithful to its trusts, that it has violated the most solemn commandments of the political decalogue, that its use to the people has not only been impaired, but utterly destroyed by permitting its energies to become absorbed in the artificial life of the corporate creatures of their laws, and that at

(Continued on Page 8)